

Cfo

Company Registration No. 790821 (England and Wales)

TORBAY DECORATORS SUPPLIES LIMITED

TRADING AS "CHANGING ROOMS"

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2002**



A48
COMPANIES HOUSE

AR65IKYE

0053
15/05/03

TORBAY DECORATORS SUPPLIES LIMITED
TRADING AS "CHANGING ROOMS"
CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

TORBAY DECORATORS SUPPLIES LIMITED
TRADING AS "CHANGING ROOMS"
ABBREVIATED BALANCE SHEET
AS AT 31 OCTOBER 2002

	Notes	2002 £	£	2001 £	£
Fixed assets					
Tangible assets	2		5,307		6,644
Current assets					
Stocks		27,041		24,227	
Debtors		26,708		23,695	
Cash at bank and in hand		3		-	
		<u>53,752</u>		<u>47,922</u>	
Creditors: amounts falling due within one year		<u>(46,501)</u>		<u>(51,661)</u>	
Net current assets/(liabilities)			<u>7,251</u>		<u>(3,739)</u>
Total assets less current liabilities			<u>12,558</u>		<u>2,905</u>
Creditors: amounts falling due after more than one year			<u>(9,405)</u>		<u>(11,289)</u>
			<u>3,153</u>		<u>(8,384)</u>
Capital and reserves					
Called up share capital	3		30		30
Other reserves			70		70
Profit and loss account			3,053		(8,484)
Shareholders' funds - equity interests			<u>3,153</u>		<u>(8,384)</u>

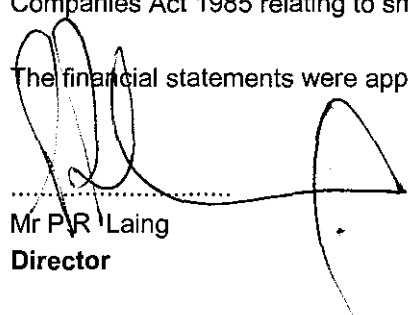
TORBAY DECORATORS SUPPLIES LIMITED
TRADING AS "CHANGING ROOMS"
ABBREVIATED BALANCE SHEET
AS AT 31 OCTOBER 2002

In preparing these financial statements:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on7/1/03.....



.....
Mr P R Laing
Director

TORBAY DECORATORS SUPPLIES LIMITED
TRADING AS "CHANGING ROOMS"
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2002

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold property	15% reducing balance
Equipment	25% reducing balance
Vehicles	25% reducing balance

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

1.6 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Fixed assets

	Tangible assets £
Cost	
At 1 November 2001 & at 31 October 2002	34,808
Depreciation	
At 1 November 2001	28,164
Charge for the year	1,337
At 31 October 2002	29,501
Net book value	
At 31 October 2002	5,307
At 31 October 2001	6,644

TORBAY DECORATORS SUPPLIES LIMITED
TRADING AS "CHANGING ROOMS"
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2002

3	Share capital	2002	2001
		£	£
	Authorised		
	100 Ordinary shares of £ 1 each	100	100
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	30 Ordinary shares of £ 1 each	30	30
		<u> </u>	<u> </u>

4 Transactions with directors

The following directors had interest free loans during the year. The movement on these loans are as follows:

	Amount outstanding		Maximum
	2002	2001	in year
	£	£	£
Mr P R Laing	12,115	10,793	12,115
	<u> </u>	<u> </u>	<u> </u>